

Key West & Lower Keys Monthly Market Report

The data in this report comes directly from the Key West Association of Realtors MLS database and the Marathon & Lower Keys Association of Realtors MLS database. This data is for residential properties only (Single Family Homes, Condos, Duplexes, Half-Duplexes & Multi-Unit).



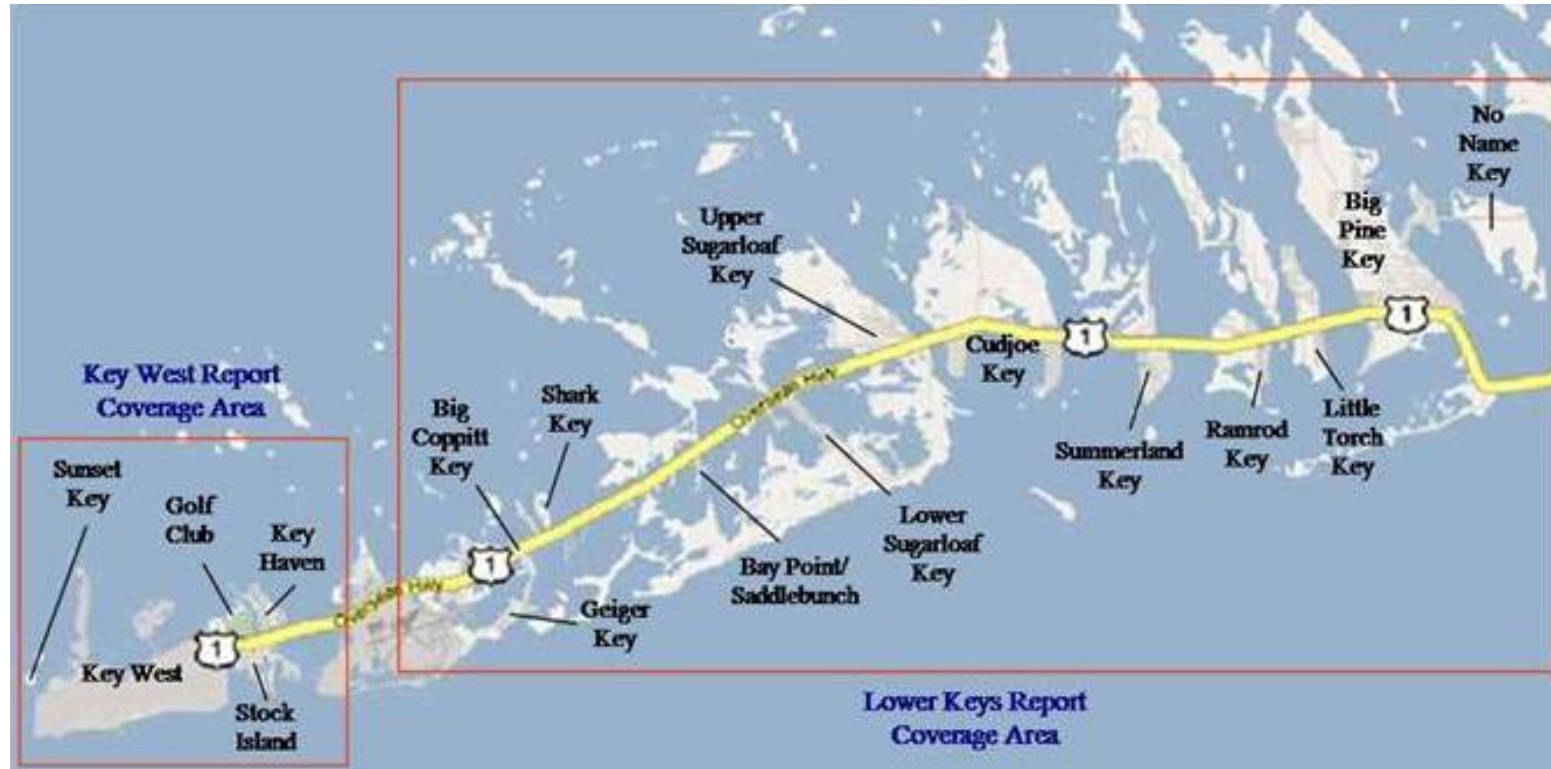
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*"the end of the road doesn't
get any better than this"*



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Key West Market Data

| KEY WEST (Key West, Stock Island & Key Haven) | Mar '08 | Apr '08 | May '08 | Jun '08 | Jul '08 | Aug '08 | Sep '08 | Oct '08 | Nov '08 | Dec '08 | Jan '09 | Feb '09 | Mar '09 | Apr '09 | May '09 | Jun '09 | Jul '09 | Aug '09 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Active Listings By Category: | | | | | | | | | | | | | | | | | | |
| Single Family | 489 | 479 | 476 | 439 | 427 | 417 | 430 | 385 | 450 | 450 | 472 | 486 | 483 | 432 | 413 | 379 | 379 | 367 |
| Condo/Townhouse | 450 | 434 | 417 | 394 | 388 | 387 | 371 | 327 | 403 | 394 | 419 | 393 | 361 | 310 | 286 | 258 | 240 | 231 |
| Duplex/Half-Duplex/Multi-Ur | 88 | 81 | 80 | 83 | 78 | 72 | 64 | 59 | 75 | 74 | 79 | 82 | 80 | 77 | 76 | 71 | 69 | 65 |
| Mobile Home | 10 | 10 | 12 | 11 | 12 | 12 | 13 | 11 | 11 | 10 | 7 | 7 | 7 | 5 | 7 | 8 | 9 | 12 |
| Total Active Listings (on the last day of the month) | 1037 | 1004 | 985 | 927 | 905 | 888 | 878 | 782 | 939 | 928 | 977 | 968 | 931 | 824 | 782 | 716 | 697 | 675 |
| Under Contract (on last day of the month) | 82 | 103 | 118 | 101 | 110 | 110 | 103 | 112 | 64 | 55 | 82 | 89 | 127 | 178 | 213 | 215 | 215 | 206 |
| Expired/Withdrawn | 106 | 114 | 105 | 89 | 87 | 71 | 70 | 79 | 68 | 98 | 96 | 72 | 72 | 123 | 50 | 78 | 73 | 68 |
| Sold By Category: | | | | | | | | | | | | | | | | | | |
| Single Family | 25 | 21 | 15 | 22 | 11 | 11 | 19 | 12 | 6 | 24 | 8 | 18 | 20 | 13 | 12 | 23 | 18 | 13 |
| Condo/Townhouse | 15 | 11 | 10 | 23 | 11 | 10 | 12 | 13 | 6 | 5 | 7 | 11 | 13 | 13 | 15 | 23 | 23 | 17 |
| Duplex/Half-Duplex/Multi-Ur | 2 | 1 | 0 | 3 | 1 | 2 | 0 | 2 | 0 | 2 | 4 | 2 | 4 | 1 | 1 | 2 | 0 | 2 |
| Mobile Home | 1 | 0 | 1 | 0 | 0 | 2 | 0 | 0 | 0 | 2 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| Total Closed Sales | 43 | 33 | 26 | 48 | 23 | 25 | 31 | 27 | 12 | 33 | 19 | 31 | 38 | 27 | 28 | 48 | 41 | 33 |
| Total Volume (\$1000s) | \$27,025 | \$22,350 | \$14,759 | \$38,800 | \$18,429 | \$14,540 | \$14,439 | \$12,756 | \$4,304 | \$16,577 | \$14,650 | \$13,052 | \$17,356 | \$14,603 | \$11,296 | \$26,355 | \$14,116 | \$11,747 |
| Single Family Home Analysis | | | | | | | | | | | | | | | | | | |
| Low Sale Price (\$1000s) | \$ 230 | \$ 215 | \$ 335 | \$ 219 | \$ 220 | \$ 325 | \$ 235 | \$ 290 | \$ 260 | \$ 330 | \$ 225 | \$ 172 | \$ 165 | \$ 129 | \$ 190 | \$ 217 | \$ 270 | \$ 172 |
| High Sale Price (\$1000s) | \$ 3,500 | \$ 1,394 | \$ 1,925 | \$ 4,995 | \$ 4,650 | \$ 3,313 | \$ 2,000 | \$ 1,638 | \$ 825 | \$ 1,263 | \$ 5,700 | \$ 1,800 | \$ 1,300 | \$ 2,400 | \$ 1,790 | \$ 2,500 | \$ 890 | \$ 1,350 |
| Median Sale Price (\$1000s) | \$ 550 | \$ 550 | \$ 600 | \$ 825 | \$ 580 | \$ 530 | \$ 380 | \$ 452 | \$ 460 | \$ 435 | \$ 425 | \$ 338 | \$ 427 | \$ 670 | \$ 457 | \$ 420 | \$ 350 | \$ 400 |
| Ave. "Days On Market" (DOM) | 220 | 129 | 118 | 182 | 130 | 238 | 211 | 231 | 161 | 243 | 134 | 123 | 121 | 133 | 125 | 160 | 130 | 227 |
| Sale Price vs. Last List Price | 87.24% | 91.27% | 94.17% | 89.78% | 89.30% | 88.52% | 85.18% | 93.27% | 89.66% | 84.70% | 87.66% | 91.56% | 84.14% | 88.17% | 86.23% | 87.50% | 89.59% | 84.88% |
| Percent of Inventory Sold | 5.11% | 4.38% | 3.15% | 5.01% | 2.58% | 2.64% | 4.42% | 3.12% | 1.33% | 5.33% | 1.69% | 3.70% | 4.14% | 3.01% | 2.91% | 6.07% | 4.75% | 3.54% |
| Total Sales (\$1000s) | \$19,877 | \$13,987 | \$10,402 | \$26,550 | \$13,071 | \$ 9,623 | \$10,740 | \$ 7,859 | \$ 2,975 | \$12,878 | \$ 9,460 | \$ 9,361 | \$10,600 | \$11,126 | \$ 7,441 | \$16,830 | \$ 7,618 | \$ 6,741 |
| Condominium Analysis | | | | | | | | | | | | | | | | | | |
| Low Sale Price (\$1000s) | \$ 170 | \$ 215 | 120 | 114 | 159 | 210 | 220 | 135 | 164 | 160 | 174 | 145 | 130 | 160 | 110 | 116 | 88 | 90 |
| High Sale Price (\$1000s) | \$ 800 | \$ 1,700 | 865 | 1,550 | 1,150 | 700 | 560 | 1,000 | 285 | 900 | 472 | 650 | 546 | 325 | 405 | 888 | 775 | 450 |
| Median Sale Price (\$1000s) | \$ 309 | \$ 555 | \$ 323 | \$ 300 | \$ 370 | \$ 303 | \$ 278 | \$ 260 | \$ 230 | \$ 410 | \$ 343 | \$ 200 | \$ 299 | \$ 244 | \$ 180 | \$ 300 | \$ 252 | \$ 201 |
| Ave. "Days On Market" | 89 | 123 | 179 | 143 | 229 | 172 | 141 | 159 | 169 | 61 | 142 | 182 | 117 | 171 | 80 | 163 | 192 | 192 |
| Sale Price vs. Last List Price | 90.65% | 93.46% | 92.85% | 90.01% | 90.86% | 94.12% | 89.73% | 87.52% | 94.13% | 84.66% | 86.77% | 91.91% | 89.46% | 86.50% | 90.06% | 90.06% | 94.40% | 90.66% |
| Percent of Inventory Sold | 3.33% | 2.53% | 2.40% | 5.84% | 2.84% | 2.58% | 3.23% | 3.98% | 1.49% | 1.27% | 1.67% | 2.80% | 3.60% | 4.19% | 5.24% | 8.91% | 9.58% | 7.36% |
| Total Sales (\$1000s) | \$ 5,915 | \$ 7,613 | \$ 4,097 | \$10,176 | \$ 4,731 | \$ 3,378 | \$ 3,699 | \$ 3,136 | \$ 1,329 | \$ 2,213 | \$ 2,400 | \$ 2,823 | \$ 4,010 | \$ 3,177 | \$ 3,620 | \$ 8,320 | \$ 6,498 | \$ 4,088 |

Lower Keys Market Data

| Lower Keys (Rockland Key thru Big Pine Key) | Mar '08 | Apr '08 | May '08 | Jun '08 | Jul '08 | Aug '08 | Sep '08 | Oct '08 | Nov '08 | Dec '08 | Jan '09 | Feb '09 | Mar '09 | Apr '09 | May '09 | Jun '09 | Jul '09 | Aug '09 |
|--|----------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|-----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|-----------------|
| Active Listings By Category: | | | | | | | | | | | | | | | | | | |
| Single Family | 684 | 676 | 655 | 615 | 586 | 565 | 549 | 553 | 551 | 553 | 561 | 543 | 521 | 491 | 453 | 436 | 440 | 445 |
| Condo/Townhouse | 7 | 9 | 11 | 11 | 13 | 14 | 9 | 6 | 7 | 6 | 4 | 7 | 4 | 5 | 5 | 4 | 2 | 2 |
| Duplex/Half-Duplex/Multi-Ur | 24 | 23 | 20 | 20 | 22 | 20 | 19 | 20 | 18 | 18 | 16 | 16 | 17 | 17 | 16 | 14 | 16 | 13 |
| Mobile Home | 139 | 134 | 134 | 123 | 123 | 121 | 118 | 125 | 130 | 123 | 131 | 132 | 129 | 123 | 121 | 123 | 141 | 113 |
| Total Active Listings (on the last day of the month) | 854 | 842 | 820 | 769 | 744 | 720 | 695 | 704 | 706 | 700 | 712 | 698 | 671 | 636 | 595 | 577 | 599 | 573 |
| Under Contract (on last day of the month) | 48 | 78 | 69 | 61 | 71 | 78 | 83 | 58 | 62 | 63 | 75 | 63 | 97 | 100 | 109 | 119 | 104 | 119 |
| Expired/Withdrawn | 66 | 64 | 84 | 66 | 69 | 54 | 48 | 56 | 68 | 82 | 79 | 29 | 57 | 60 | 73 | 29 | 36 | 24 |
| Sold By Category: | | | | | | | | | | | | | | | | | | |
| Single Family | 14 | 18 | 30 | 22 | 12 | 18 | 27 | 25 | 15 | 9 | 16 | 28 | 21 | 27 | 20 | 21 | 24 | 24 |
| Condo/Townhouse | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 |
| Duplex/Half-Duplex/Multi-Ur | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 |
| Mobile Home | 2 | 5 | 5 | 1 | 0 | 0 | 2 | 3 | 1 | 1 | 4 | 2 | 3 | 5 | 2 | 1 | 3 | 5 |
| Total Closed Sales | 16 | 23 | 35 | 24 | 12 | 19 | 29 | 28 | 19 | 10 | 21 | 31 | 24 | 32 | 23 | 22 | 29 | 29 |
| Total Volume (\$1000s) | \$8,390 | \$13,995 | \$19,787 | \$14,917 | \$7,563 | \$9,127 | \$11,954 | \$10,817 | \$7,153 | \$7,161 | \$8,624 | \$16,936 | \$10,204 | \$14,634 | \$7,264 | \$7,721 | \$16,597 | \$11,895 |
| Single Family Home Analysis | | | | | | | | | | | | | | | | | | |
| Low Sale Price (\$1000s) | \$ 260 | \$ 355 | \$ 224 | \$ 183 | \$ 275 | \$ 165 | \$ 171 | \$ 155 | \$ 180 | \$ 360 | \$ 76 | \$ 181 | \$ 81 | \$ 195 | \$ 75 | \$ 190 | \$ 185 | \$ 82 |
| High Sale Price (\$1000s) | \$ 1,200 | \$ 2,100 | \$ 3,495 | \$ 2,375 | \$ 1,450 | \$ 938 | \$ 1,350 | \$ 840 | \$ 925 | \$ 1,800 | \$ 2,100 | \$ 1,980 | \$ 1,288 | \$ 2,600 | \$ 699 | \$ 760 | \$ 3,250 | \$ 1,725 |
| Median Sale Price (\$1000s) | \$ 501 | \$ 545 | \$ 424 | \$ 410 | \$ 400 | \$ 382 | \$ 350 | \$ 400 | \$ 345 | \$ 550 | \$ 484 | \$ 422 | \$ 380 | \$ 365 | \$ 285 | \$ 330 | \$ 348 | \$ 361 |
| Ave. "Days On Market" | 261 | 185 | 225 | 256 | 222 | 234 | 247 | 200 | 206 | 230 | 149 | 211 | 215 | 252 | 146 | 58 | 48 | 132 |
| Sale Price vs. Last List Price | 86.60% | 88.59% | 86.29% | 89.17% | 88.84% | 90.65% | 90.54% | 88.91% | 88.41% | 86.52% | 86.31% | 92.14% | 90.22% | 87.34% | 87.52% | 91.87% | 90.24% | 90.40% |
| Percent of Inventory Sold | 2.05% | 2.66% | 4.58% | 3.58% | 2.05% | 3.19% | 4.92% | 4.52% | 2.72% | 1.63% | 2.85% | 5.16% | 4.03% | 5.50% | 4.42% | 4.82% | 5.45% | 5.39% |
| Total Sales (\$1000s) | \$ 7,953 | \$12,832 | \$18,353 | \$14,123 | \$ 7,563 | \$ 8,602 | \$11,205 | \$10,447 | \$ 6,534 | \$ 7,053 | \$ 7,750 | \$15,616 | \$ 9,392 | \$13,257 | \$ 6,698 | \$ 7,606 | \$15,850 | \$11,230 |

Market Watch (links good for 30 days)

[Article: Short sales leave frustration in their wake](#)

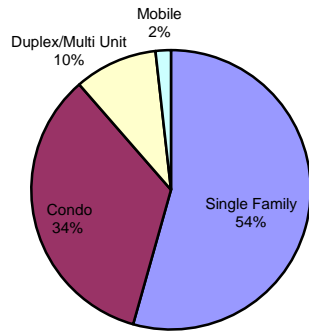
[Key West - Bank Owned Properties](#)

[Lower Keys - Bank Owned Properties](#)

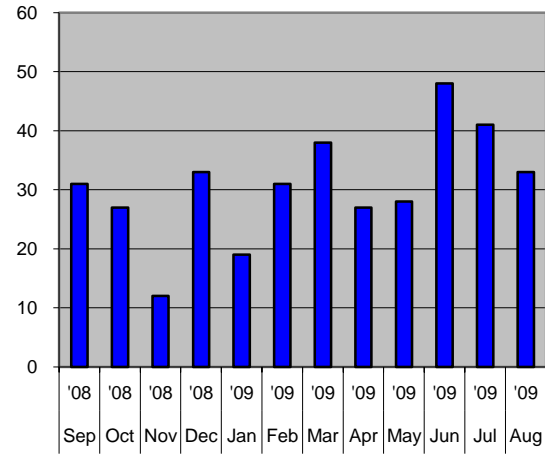
Summary Charts

Key West (Key Haven, Stock Island & Key West)

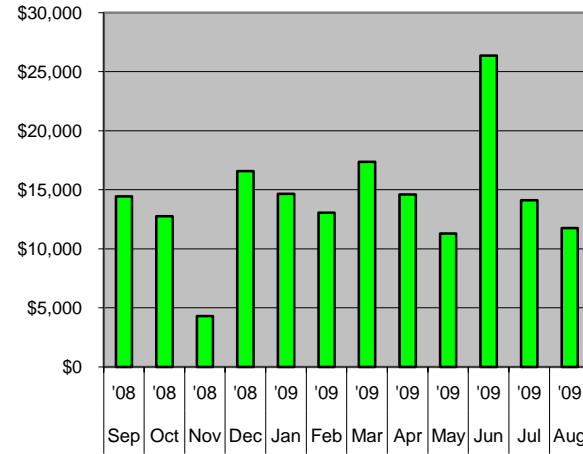
Total Active Listings By Property Type



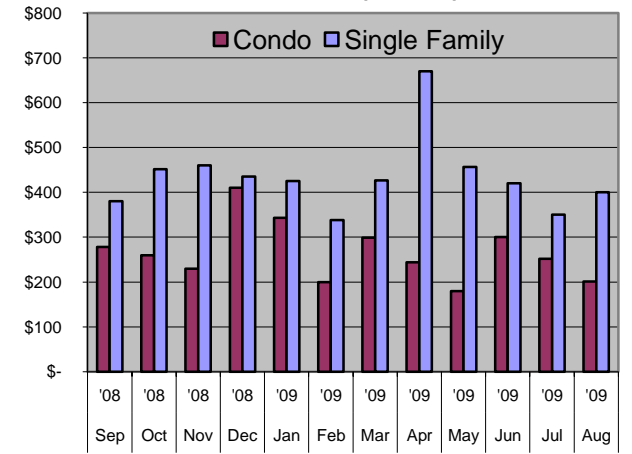
of Sales (all property types): Last 12 Months



Total Sales Volume (\$1000s) Last 12 Months

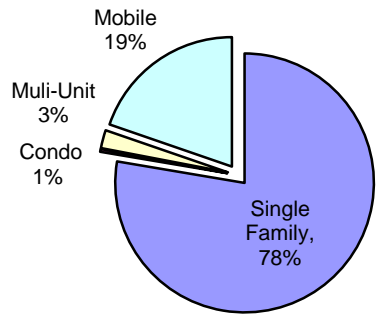


Median Sales Price Last 12 Months (\$1000s)

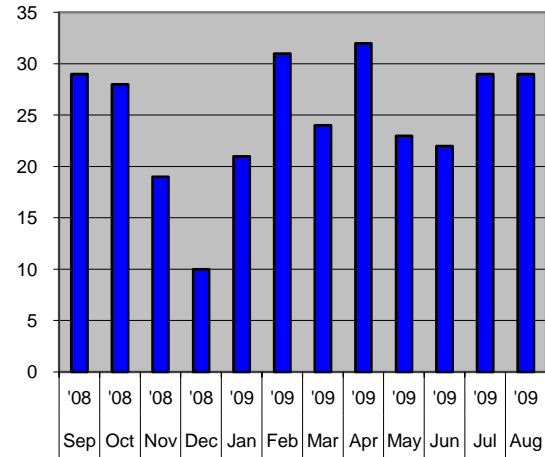


Lower Keys (Rockland Key to Big Pine Key)

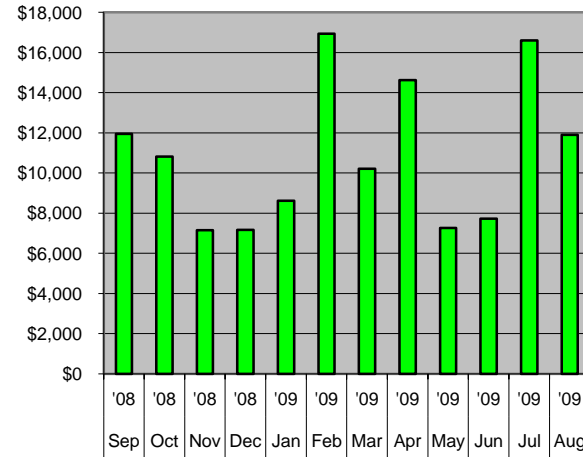
Total Active Listings By Property Type



of Sales (all property types): Previous 12 Months



Total Sales Volume (\$1000s) Last 12 Months



Median Sales Price - Single Family Last 12 Months (\$1000s)

